

## **Aerogel Market Size is Worth to USD 2.97 Million at a CAGR of 19.7% by 2027 | Reports and Data**

Growing demand from various end-use sectors such as oil and gas, building and construction, Transportation, and performance coatings, growing need to reduce energy costs, Commercialization of acoustic and thermal applications across end-use industries, and rising demand for light-weight and thinner replacements for insulation materials are key factors contributing to high CAGR of Aerogel Market during forecast period.

According to the current analysis of Reports and Data, the [global Aerogel Market](#) was valued at USD 692.1 Million in 2018 and is expected to reach USD 3.31 billion by the year 2027, at a CAGR of 19.7 %. The study covers Aerogel - the lowest density solid materials ever produced. Aerogel is a solid ultralight material of extremely low density, created by removing the liquid component from a conventional gel. Aerogel is not any particular substance but is geometry that a substance can take on a similar way to that of sculpture which is made out of clay, plastic, etc. They can be a wide variety of substances. Rising demand from End-Use industries like Oil and Gas, Construction, Automotive, Aerospace, Marine, Performance coating, Day-lighting & LVHS is a significant factor behind the growth of the Aerogel market. Some other key factors propelling market growth in the industry are Superior thermal resistance and lighter nature of Aerogel substance, also Recyclability and water-repellant properties of Aerogel material. Although there are various advantages of Aerogel material, it comes with certain disadvantages, which hinders the growth of the Aerogel market. Higher costs of production, adverse economic conditions in the industry, and volatility in the raw materials are major restraining factors, are the major hindrance for market growth during 2019-2027.

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**Top Companies:** include Aspen Aerogel Inc., Aerogel Technologies, Cabot Corporation, American Aerogel Corporation, Nano High-Tech, Svenska Aerogel AB, BASF SE, Dow Corning Corporation, Airglass AB, JIOS Aerogel and Enersens

### **Further key findings from the report suggest**

- Aerogel Market is growing at a CAGR of 8% in Europe, followed by North America and the Asia Pacific, with 20 % and 19.2% CAGR, respectively. Thinner substitute for insulation material and increasing demand for light-weight across the globe is the key factor behind the market growth during forecast period across all regions.
- As of 2018, Blankets, segment by form, is the dominating Aerogel which holds 49.8% of the global market. North America regional market is the chief revenue-generating source for this product segment, followed by Asia-Pacific and Europe regions.
- Segment by form Panel was valued at USD 160.8 million in 2018 and is expected to reach USD 671.12 million by 2026, growing at 19.4% CAGR.

- By application type, the Oil and Gas segment had the highest market share of 35.1% in the year 2018. Also, it is expected to dominate the Aerogel market in the forecast period 2018-2026. Oil and Gas segment is growing at a CAGR of 20.5%.
- Day-lighting & LVHS market segment is expected to grow at 19.6% CAGR during the forecast period 2019-2027. Accounting to the surge in the use of daylighting in developed countries, which is boosting the Aerogel market growth in the respective countries.
- The construction segment had a market share of 22.5% in 2018, and it is anticipated to propel at a CAGR of 19.4% by the end of the year 2026 and to reach a value of around 648.95 million USD by the end of 2026.
- Asia Pacific is anticipated to account for 28.6% of the global Aerogel Market and is growing at the highest CAGR of 19.2%. Developing nations like China and India are more likely to witness the high growth of the Aerogel market.
- Associated high processing costs related to Aerogel, the volatility of raw materials, and adverse conditions in the market are likely to hinder the market growth during the forecast period.

## **Regional Outlook**

- North America (U.S., Canada)
- Europe (U.K., Italy, Germany, France, Rest of EU)
- Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Rest of Latin America)
- The Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

To know more about the report: <https://www.reportsanddata.com/report-detail/aerogel-market>

## **Market Segmentation:**

### **By Form (Revenue, USD Million; Volume in Kilo Ton 2017–2027)**

- Blanket
- Particle
- Monolith
- Panel
- Others

### **By Application (Revenue, USD Million; Volume in Kilo Ton 2017–2027)**

- Oil & gas
- Construction

- Transportation
- Performance coating
- Day-lighting & LVHS

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